Submission of Universal Banking Blue Print by IDBI

2330. SHRI SATISH PRADHAN: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Industrial Development Bank of India is gearing up to submit the universal banking blue print to the Reserve Bank of India;

(b) if so, the details thereof; and

(c) the steps Government have so far taken or propose to take to explore short term market?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL) : (a) and (b) IDBI has informed RBI that details of its transformation into a Universal Bank are being evaluated and they will approach RBI once the analysis is complete.

(c) With the introduction of financial sector reforms in 1991, access of DFIs to assured sources of long-term and low-cost funds was gradually phased out and they had to access both the wholesale/institutional and retail segments of the domestic market for resources mobilisation. To provide flexibility to DFIs in their resource raising efforts, since October 1993, they were permitted to access short term funds by RBI with umbrella limits equivalent to their respective levels of net worth.

Guidelines for deputation of CSS officers

2331: MISS FRIDA TOPNO : Will the Minister of FINANCE be pleased to state:

(a)whether Government are aware of certain instances of violation of their guidelines on posting of CSS officers on their repatriation from deputation, by some Departments in Finance Ministry during the last two years;